

*The Board of Trustees
of the
School and Institutional Trust Lands Administration
☒ New Policy*

*Policy Statement No. 97-02
Cause No. 1*

*Subject: Exemption from the Utah Procurement
Code of Debt and Equity Investments Made
Pursuant to R850-140*

*The Board of Trustees of the School and Institutional Trust Lands Administration
met in open, public session on April 10, 1997 and by majority vote declares the following to be
an official policy of the Board:*

Debt and equity investments made by the agency shall be exempt from the Utah Procurement Code, provided that such investments are part of a development transaction approved by Board of Trustees and entered into by the agency pursuant to R850-140.

This policy, in conjunction with Resolution No. 97-02, shall sunset in two years from the date of adoption.